



UNITED STATES BANKRUPTCY COURT		Northern DISTRICT OF Illinois	Voluntary Petition														
Name of Debtor (If individual, enter Last, First, Middle): Gipson, Robert		Name of Joint Debtor (Spouse) (Last, First, Middle): Gipson, Annie															
All Other Names used by debtor in the last 6 years (include married, maiden and trade names): Robert E. Gipson		All Other Names used by the joint debtor in the last 6 years (include married, maiden and trade names):															
Soc. Sec./Tax I.D. No. (If more than one, state all): XXX-XX-7375		Soc. Sec./Tax I.D. No. (If more than one, state all): XXX-XX-1584															
Street Address of Debtor (No. and street, city, state, zip): 9676 S. Crandon Ave. Chicago, IL 60617-4860		Street Address of Joint Debtor (No. and Street, City, State, Zip Code): 9676 S. Crandon Ave. Chicago, IL 60617-4860															
County of Residence or of the Principal Place of Business: Cook		County of Residence or of the Principal Place of Business: Cook															
Mailing Address of Debtor (If different from street address) SAME		Mailing Address of Joint Debtor (If different from street address): SAME															
Location of Principal Assets of Business Debtor (If different from addresses listed above)		NOT APPLICABLE															
Information Regarding the Debtor (Check the Applicable Boxes)																	
Venue: (Check any applicable box) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner or partnership pending in this District. 																	
Type of Debtor (Check all applicable box) <ul style="list-style-type: none"> <input type="checkbox"/> Individual(s) <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other 		Chapter or Section of Bankruptcy Code Under Which the Petition is Filed (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input checked="" type="checkbox"/> Chapter 13 <input type="checkbox"/> Sec. 304-Case ancillary to foreign proceeding 															
Nature of Debts (Check one box) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Consumer/Non-business <input type="checkbox"/> Business 		Filing Fee (Check one box) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Filing fee attached. <input type="checkbox"/> Filing fee to be paid in installments. (Applicable to individuals only) <ul style="list-style-type: none"> Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3. 															
Chapter 11, Small Business (Check all boxes that apply) <ul style="list-style-type: none"> <input type="checkbox"/> Debtor is a small business as defined in 11 U.S.C. § 101 <input type="checkbox"/> Debtor is and elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional) 																	
Statistical/Administrative Information (Estimates Only) <p> U.S. Bankruptcy Court - Northern District Of Illinois Filed: 12/23/2004 Time: 9:10:14 Debtor: ROBERT GIPSON Case: 04-47154 Fee : 194 Chapter: 13 Rec. # : 3116804 Judge: Bruce Black 341 mtg: 01/20/2005 @ 02:30PM ConfHrg: 02/15/2005 @ 10:00AM Trustee: MARILYN MARSHALL </p>																	
Estimated Number of Creditors <table border="1" style="width: 100%; text-align: center;"> <tr> <td>1-15</td> <td>16-49</td> <td>50-99</td> <td>100-199</td> <td>200-999</td> <td>1000-over</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>				1-15	16-49	50-99	100-199	200-999	1000-over	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
1-15	16-49	50-99	100-199	200-999	1000-over												
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>												
Estimated Assets (Check one box) <table border="1" style="width: 100%; text-align: center;"> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000 to \$100,000</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>				\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000 to \$100,000	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000 to \$100,000											
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
Estimated Debts (Check one box) <table border="1" style="width: 100%; text-align: center;"> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000 to \$100,000</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>				\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000 to \$100,000	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000 to \$100,000											
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											



(Official Form 1) (9/97)

Voluntary Petition

(This page must be completed and filed in every case)

Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)Location Eastern Division (See Attached Pg)
Where Filed: Northern District of Illinois**FORM B1, Page 2****Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor** (If more than one, attach additional sheet)

Name of Debtor:

District:

Name of Debtor(s):

Robert Gipson

Case Number:

02-11555

Date Filed:

03/22/2002

Case Number:

Relationship:

Date Filed:

Judge:
A. Benjamin Goldgar**Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

Signature of Debtor

Signature of Joint Debtor

Telephone Number (if not represented by attorney)

Date: 12/16/04

Signature of Attorney

Signature of Attorney for Debtor(s)

Dennis G. Knipp ARDC # 1491628

Printed Name of Attorney for Debtor(s)

Dennis G. Knipp

Firm Name

PMB 142, 8926 N. Greenwood Ave.

Address

Niles, IL 60714

847/562-0729

Telephone Number

Date: 12/16/04

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

 Exhibit A is attached and made a part of this petition.**Exhibit B**

(To be completed if debtor is an individual whose debts are primarily consumer debts)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that (he or she) may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.

12/16/04

Signature of Attorney for Debtor(s)

Signature(s) of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Authorized Individual

Print or Type Name of Authorized Individual

Title of Authorized Individual by Debtor to File this Petition

Date:

Signature of Non-Attorney Petition Preparer

I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. §110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.

Printed Name of Bankruptcy Petition Preparer

Social Security Number

Address

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document:

If more than one person prepared this document, attach additional signed sheets conforming to the appropriate official form for each person.

X _____
Signature of Bankruptcy Petition Preparer

Date:

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. §156.

Robert Gipson SS # XXX-XX-7375 **Chapter 13**
Annie Gipson SS # XXX-XX-1584

Continuation Page
Voluntary Petition, Form B1, Page 2

Prior Bankruptcy Cases Filed Within Last 6 Years

Location

Where Filed

Chicago

Northern District of Illinois

Eastern Division

<u>Case #</u>	<u>Judge</u>	<u>Chapter</u>	<u>Date Filed</u>
00-14573	The Honorable John D. Schwartz	7	05/15/2000
02-11555	The Honorable A. Benjamin Goldgar	13	03/22/2002

In re: Robert Gipson
Annie Gipson

Debtor(s) Case No.

(if known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

 Check this box if debtor has no creditors holding secured claims to report on this Schedule D

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CO D W E B T	H J	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND MARKET VALUE OF PROPERTY SUBJECT OF LIEN	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION IF ANY	C U D *
A/C# 02CH1365		J	VALUE \$ 0.00	0.00	0.00	
Bank One Financial Serv., Inc. c/o Pierce & Associates, P.C. 1 North Dearborn, Suite 1300 Chicago, IL 60602			For Notification Purposes First Mortgage on Residence: 9676 S. Crandon Ave. Chicago, IL 60617-4860			
A/C# 2034189		W	VALUE \$ 100,000.00	8,504.30	0.00	
CSC Logic Inc. P.O. Box 741297 Dallas, TX 75374			Loan Secured by Debtor's Residence: 9676 S. Crandon Ave. Chicago, IL 60617-4860			
A/C# 152578-152578			VALUE \$ 100,000.00	704.50	0.00	
City of Chicago-Dept. of Water c/o Myron N. Schreiber, Asst. Com 333 South State St. Ste. LL10 Chicago, IL 60604-3979			Water Service Statutory Lien-Debtor's Residence: 9676 S. Crandon Ave. Chicago, IL 60617-4860			
A/C# 14014354		J	VALUE \$ 100,000.00	48,500.00	0.00	
Franklin Credit Mgmt. Corp. 6 Harrison Street New York, NY 10013			First Mortgage on Residence: 9676 S. Crandon Ave. Chicago, IL 60617-4860			
A/C# 14014354		J	VALUE \$ 100,000.00	3,700.21	0.00	
Franklin Credit Mgmt. Corp. 6 Harrison Street New York, NY 10013			First Mortgage Arrearage on Residence: 9676 S. Crandon Ave. Chicago, IL 60617-4860			
A/C# 8417081		J	VALUE \$ 100,000.00	31,000.00	0.00	
Litton Loan Servicing, Inc./ The Chase Manhattan Bank, as Trustee 4828 Loop Central Drive Houston, TX 77081			Second Mortgage on Residence: 9676 S. Crandon Ave. Chicago, IL 60617-4860			
A/C# 8417081		J	VALUE \$ 100,000.00	4,631.67	0.00	
Litton Loan Servicing, Inc./ The Chase Manhattan Bank, as Trustee 4828 Loop Central Drive Houston, TX 77081			Second Mortgage Arrearage on Residence: 9676 S. Crandon Ave. Chicago, IL 60617-4860			

Subtotal -> (Total of this page)	97,040.68
Total ->	97,040.68

Continuation Sheets attached. (use only on last page of the completed Schedule D.)

*If contingent, enter C; if unliquidated, enter U; if disputed, enter D.

(Report total also on Summary of Schedules)

In re: Robert Gipson
Annie Gipson

Debtor(s) Case No.

(if known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

 Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPE OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

 Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(2).

 Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees, up to a maximum of \$4300 per employee, earned within 90 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(3).

 Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

 Certain farmers and fishermen

Claims of certain farmers and fishermen, up to a maximum of \$4300 per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(5).

 Deposits by individuals

Claims of individuals up to a maximum of \$1950 for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(6).

 Alimony, Maintenance, or Support

Claims of a spouse, former spouse, or child of the debtor for alimony, maintenance, or support, to the extent provided in U.S.C. § 507(a)(7).

 Taxes and Certain Other Debts Owed to Governmental Units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(7).

 Commitments to Maintain the Capital of an Insured Depository Institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(8).

*Amounts are subject to adjustment on April 1, 1998, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CO	H	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	TOTAL AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	C						
	D	W				E	J	B	C	T	U	D
A/C #												
A/C #												
A/C #												

Subtotal -> (Total of this page)	0.00
Total ->	

 Continuation Sheets attached.

(use only on last page of the completed Schedule E.)

*If contingent, enter C; if unliquidated, enter U; if disputed, enter D.

(Report total also on Summary of Schedules)

In re: Robert Gipson,

Debtor

Case No. _____
(if known)**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

State the name, mailing address, including zip code, and account number, if any, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns).

Report total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. <u>4121741611568382</u> Capital One Bank P.O. Box 85167 Richmond, VA 23285	W	Credit Card				1,067.64
ACCOUNT NO. <u>5178052350894750</u> Capital One Services P.O. Box 85167 Richmond, VA 23276-0001	W	Credit Card				479.65
ACCOUNT NO. <u>85336-91000</u> ComEd Co. Attn: Bankruptcy Section/ System Credit 2100 Swift Road Oakbrook, IL 60523		Electric Service				1,484.17
ACCOUNT NO. <u>5407915004241706</u> Household Bank Household Credit Services P.O. Box 80084 Salinas, CA 93912-0084	W	Credit Card				372.29
ACCOUNT NO. <u>5488975006964921</u> Household Bank Household Credit Services P.O. Box 80084 Salinas, CA 93912-0084	H	Credit Card				355.96
			Subtotal	\$		3,759.71
			Total	\$		

X continuation sheets attached.
(Use only on last page of completed Schedule F.)



In re: Robert Gipson

Case No.

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	AMOUNT OF CLAIM
			DISPUTED		
ACCOUNT NO. 7737683821959 SBC Corporation Bankruptcy Department P.O. Box 769 Arlington, TX 76004-0769	W	Telephone Service			272.48
ACCOUNT NO. 7737683821959 SBC Corporation c/o Encore Receivable Mgmt. P.O. Box 3330 Olathe, KS 66063-3330		For Notification Purposes Debt Collection Telephone Service			0.00
ACCOUNT NO.					
ACCOUNT NO.					
ACCOUNT NO.					
ACCOUNT NO.					
ACCOUNT NO.					
Subtotal					\$ 272.48
Total					\$ 4,032.19

— continuation sheets attached.

(Use only on last page of completed Schedule F.)



UNITED STATES BANKRUPTCY COURT Northern DISTRICT OF Illinois

In Robert Gipson
re: Annie Gipson

Debtor(s) Case No.

(if known)

STATEMENT

Pursuant to Rule 2016(b)

The undersigned, pursuant to Rule 2016(b) Bankruptcy Rules, states that:

- (1) The undersigned is the attorney for the debtor(s) in this Case.
- (2) The compensation paid or agreed to be paid by the debtor(s) to the undersigned is:

(a)	for legal services rendered or to be rendered in contemplation of and in connection with this case	\$ 2,200.00
(b)	prior to filing this statement, debtor(s) have paid	\$ 500.00
(c)	the unpaid balance due and payable is	\$ 1,700.00
- (3) \$ 194.00 of the filing fee in this case has been paid.
- (4) The services rendered or to be rendered include the following:
 - (a) analysis of the financial situation, and rendering advice and assistance to the debtor(s) in determining whether to file a petition under title 11 of the United States Code.
 - (b) preparation and filing of the petition, schedules, statement of affairs and other documents required by the court.
 - (c) representation of the debtor(s) at the meeting of creditors.
- (5) The source of payments made by the debtor(s) to the undersigned was from earnings, wages and compensation for services performed, and
No Exceptions
- (6) The source of payments made by the debtor(s) to the undersigned for the unpaid balance remaining, if any, will be from earnings, wages and compensation for services performed, and
No Exceptions
- (7) The undersigned has received no transfer, assignment or pledge of property except the following for the value stated:
No Exceptions
- (8) The undersigned has not shared or agreed to share with any other entity, other than with members of undersigned's law firm, any compensation paid or to be paid except as follows:
No Exceptions

Dated: 12/16/04

Respectfully submitted, Dennis G. Knipp

Attorney for Petitioner

Attorney's name and address Dennis G. Knipp PMB 142, 8926 N. Greenwood Ave., Niles, IL 60714

United States Bankruptcy Court

NOTICE TO INDIVIDUAL CONSUMER DEBTOR(S)

The purpose of this notice is to acquaint you with the four chapters of the federal Bankruptcy Code under which you may file a bankruptcy petition. The bankruptcy law is complicated and not easily described. Therefore, you should seek the advice of an attorney to learn of your rights and responsibilities under the law should you decide to file a petition with the court. Court employees are prohibited from giving you legal advice.

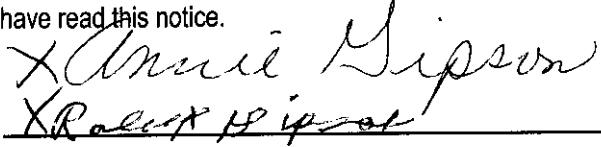
1. Chapter 7 is designed for debtors in financial difficulty who do not have the ability to pay their existing debts.
2. Under chapter 7 a trustee takes possession of all your property. You may claim certain of your property as exempt under governing law. The trustee then liquidates the property and uses the proceeds to pay your creditors according to priorities of the Bankruptcy Code.
3. The purpose of filing a chapter 7 case is to obtain a discharge of your existing debts. If, however, you are found to have committed certain kinds of improper conduct described in the Bankruptcy Code, your discharge may be denied by the court, and the purpose for which you filed the bankruptcy petition will be defeated.
4. Even if you receive a discharge, there are some debts that are not discharged under the law. Therefore, you may still be responsible for such debts as certain taxes and student loans, alimony and support payments, criminal restitution and debts for death or personal injury caused by driving while intoxicated from alcohol or drugs.
5. Under certain circumstances you may keep property that you have purchased subject to valid security interest. Your attorney can explain the options that are available to you.

1. Chapter 13 is designed for individuals with regular income who are temporarily unable to pay their debts but would like to pay them in installments over a period of time. You are only eligible for chapter 13 if your debts do not exceed certain dollar amounts set forth in the Bankruptcy Code.
2. Under chapter 13 you must file a plan with the court to repay your creditors all or part of the money that you owe them, using your future earnings. Usually, the period allowed by the court to repay your debts is three years, but no more than five years. Your plan must be approved by the court before it can take effect.
3. Under chapter 13, unlike chapter 7, you may keep all your property, both exempt and non-exempt, as long as you continue to make payments under the plan.
4. After completion of payments under your plan, your debts are discharged except alimony and support payments, student loans, certain debts including criminal fines and restitution and debts for death or personal injury caused by driving while intoxicated from alcohol or drugs, and long term secured obligations.

Chapter 11 is designed primarily for the reorganization of a business but is also available to consumer debtors. Its provisions are quite complicated, and any decision by an individual to file a chapter 11 petition should be reviewed with an attorney.

Chapter 12 is designed to permit family farmers to repay their debts over a period of time from future earnings and is in many ways similar to chapter 13. The eligibility requirements are restrictive, limiting its use to those whose income arises primarily from a family owned farm.

I, the debtor, affirm that I have read this notice.



12/16/04

DATE

Robert Gipson SIGNATURE OF DEBTOR

CASE NUMBER

Robert Gipson - Debtor
9676 S. Crandon Ave.
Chicago, IL 60617-4860

Franklin Credit Mgmt. Corp.
6 Harrison Street
New York, NY 10013

Dennis G. Knipp
Attorney for Debtor
PMB 142, 8926 N. Greenwood Ave.
Niles, IL 60714

Household Bank
Household Credit Services
P.O. Box 80084
Salinas, CA 93912-0084

Bank One Financial Serv., Inc.
c/o Pierce & Associates, P.C.
1 North Dearborn, Suite 1300
Chicago, IL 60602

Household Bank
Household Credit Services
P.O. Box 80084
Salinas, CA 93912-0084

CSC Logic Inc.
P.O. Box 741297
Dallas, TX 75374

Litton Loan Servicing, Inc./
The Chase Manhattan Bank,
as Trustee
4828 Loop Central Drive
Houston, TX 77081

Capital One Bank
P.O. Box 85167
Richmond, VA 23285

Litton Loan Servicing, Inc./
The Chase Manhattan Bank,
as Trustee
4828 Loop Central Drive
Houston, TX 77081

Capital One Services
P.O. Box 85167
Richmond, VA 23276-0001

SBC Corporation
Bankruptcy Department
P.O. Box 769
Arlington, TX 76004-0769

City of Chicago-Dept. of Water
c/o Myron N. Schreiber, Asst. Com
333 South State St. Ste. LL10
Chicago, IL 60604-3979

SBC Corporation
c/o Encore Receivable Mgmt.
P.O. Box 3330
Olathe, KS 66063-3330

ComEd Co.
Attn: Bankruptcy Section/
System Credit
2100 Swift Road
Oakbrook, IL 60523

Franklin Credit Mgmt. Corp.
6 Harrison Street
New York, NY 10013